

## Cerep reports consolidated sales for second quarter 2002 25% growth from Q2 2001

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### Second quarter and first half 2002 sales

Cerep (Nouveau Marché : Cerep) today announced consolidated second quarter sales of EUR 7.93 million compared to EUR 6.35 million for the same period in 2001, an increase of 24.8%. For the first half of the year, sales grew 23.9% to EUR 15.66 million compared to EUR 12.64 million for the first half 2001.

For the second quarter, service revenue increased by 23.6% to EUR 5.60 million, from EUR 4.53 million for the second quarter of 2001. Collaboration revenue for the quarter was EUR 2.33 million, compared to EUR 1.83 million, an increase of 27.4% resulting primarily from sales of BioPrint™ derived products.

For the first half of the year, service revenue totalled EUR 11.56 million, compared to EUR 8.94 million for the same period in 2001, reflecting a 29.3% increase. Collaboration revenue grew 10.6% for the same period, to EUR 4.10 million from EUR 3.71 million for the first half 2001.

### Consolidated operating profit

Cerep generated an operating profit of EUR 0.374 million for the second quarter 2002, compared to EUR 0.355 for the same period in 2001, an increase of 5.4%, in spite of the negative impact of the USD/ EUR exchange rate on second quarter sales.

For the six months ended June 30, 2002, Cerep reported an operating profit of EUR 1.012 million, an increase of 6.5% from EUR 0.950 million at June 30, 2001.

### Cash position

Net consolidated cash and cash equivalents (which excludes Cerep shares held and dedicated cash) remain stable at EUR 19.44 million at June 30, 2002, compared to EUR 20.26 million at March 31, 2002, and EUR 19.03 million at December 31, 2001.

### Sales by activity and operating result

EUR, in thousands	2 <sup>nd</sup> Quarter			First Half		
	2002	2001	Change %	2002	2001	Change %
<b>Sales revenue</b>						
Services	5,598	4,526	23.7%	11,560	8,937	29.3%
Collaboration	2,331	1,829	27.4%	4,099	3,706	10.6%
<b>Total</b>	<b>7,929</b>	<b>6,355</b>	<b>24.8%</b>	<b>15,659</b>	<b>12,643</b>	<b>23.9%</b>
<b>Operating result</b>	<b>374</b>	<b>355</b>	<b>5.4%</b>	<b>1,012</b>	<b>950</b>	<b>6.5%</b>

### Recent event – Patent on potential anti-inflammatory drugs

The first patent jointly filed by Cerep and Bristol-Myers Squibb in December 2000 has been published on June 6, 2002. It relates to the use, in treating inflammatory or immune disease, of compounds obtained as part of the joint

drug discovery program. Those compounds act through an original mechanism of action involving adhesion molecules ICAM and LFA-1.

*Cerep's mission is to build a pipeline of drug candidates aimed to be licensed out at the beginning of clinical phases. The drug discovery effort is financed through profitable fee for services activities.*

*Cerep provides solutions allowing faster and cost effective drug discovery by identifying at early stages the most promising drug candidates as well as eliminating those compounds likely to fail in development. Cerep's integrated platform encompasses a complete range of technologies including chemistry, biology, and informatics.*

*Cerep's technologies benefit to more than 200 pharmaceutical and biotechnological companies worldwide including most of the top pharmaceutical firms.*

*Cerep's drugs pipeline includes collaborative drug candidates developed with Bristol-Myers Squibb, Sanofi-Synthélabo and Sepracor, as well as products discovered on its own.*

*Statements included in this press release which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The company cautions readers that forward-looking statements, including without limitation those relating to the company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Factors that may affect future operations and business prospects include, but are not limited to, clinical and scientific results and developments concerning corporate collaborations and the company's proprietary rights and other factors described in the company's Document de référence.*

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